

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**OFER ABARBANEL, VICTOR CHILELLI,  
INCOME COLLECTING 1-3 MONTHS T-BILLS  
MUTUAL FUND,**

**Defendants.**

**INSTITUTIONAL SYNDICATION LLC, NORTH  
AMERICAN LIQUIDITY RESOURCES LLC,  
INSTITUTIONAL SECURED CREDIT LLC,  
GROWTH INCOME HOLDINGS LLC, CLO  
MARKET NEUTRAL LLC, GLOBAL EMEA  
HOLDINGS LLC,**

**Relief Defendants.**

**Civil Action No. 21-CV-5429-RA**

**ECF CASE**

**[~~PROPOSED~~] CONSENT ORDER MAINTAINING THE  
ASSET FREEZE AND OTHER RELIEF AND CONTINUING  
THE HEARING ON THE ORDER TO SHOW CAUSE**

On June 18, 2021, the Securities and Exchange Commission (Commission) filed an emergency application for an asset freeze; a proposed Order to Show Cause why the asset freeze should not be continued until the conclusion of the litigation; and other relief relating to service of process, discovery, and document preservation in the above captioned action. On that same day, the Court granted the Commission's emergency motion for an asset freeze and other relief and scheduled a hearing on the Order to Show Cause for June 30, 2021. On June 18, 2021, the Commission properly served the undersigned Defendants and Relief Defendants with copies of

the Complaint and the above-described Order to Show Cause and the other documents it filed in support of its application for an asset freeze and other relief.

The parties now consent and agree to the following: (1) a continuance of the show cause hearing until August 30, 2021, or as soon thereafter as the matter can be heard; (2) an order maintaining the freeze as to all accounts and/or assets identified in Attachment A until further order of the Court following the hearing on the Order to Show Cause or otherwise; (3) an order enlarging the time within which defendants have to provide an accounting to the Commission to July 27, 2021; and an order providing for an extension of time to answer the Complaint to September 7, 2021. The provisions relating to expedited discovery, alternative means of service of process, and document preservation remain in effect as further detailed in this Consent Order.

Finding that there is just cause for entry of this Order, the Court orders as follows:

**I.**

**IT IS HEREBY ORDERED** that, pending further order of the Court, Defendants, Relief Defendants, and their officers, agents, servants, employees, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, including without limitation all financial institutions identified in Attachment A shall hold and retain within their control, and prevent any disposition, withdrawal, transfer or dissipation of, any accounts and/or assets at financial institutions listed in Attachment A maintained in the name of or for the benefit of the Defendants or Relief Defendants.

## II.

**IT IS HEREBY FURTHER ORDERED** (i) that in addition to all other potential means of service, service of all pleadings, process, and papers in this litigation, including the summons, complaint, and this Order, may be made by serving such documents on Defendants and Relief Defendants, directly or through their agents or attorneys, by facsimile, overnight courier, mail, electronic mail, or any alternative permitted by Rule 4 of the Federal Rules of Civil Procedure, or as this Court may direct by further order.

In particular, counsel Robert K. Lu agrees to accept service of all documents in this action on behalf of Defendants Ofer Abarbanel and the Income Collecting 1-3 Months T-Bills Mutual Fund (the “Fund”) and Relief Defendants, CLO Market Neutral LLC, Institutional Secured Credit LLC, and Global EMEA Holdings, Inc. at the email address: *rlu@reidwise.com*.

Defendant Victor Chilelli, pro se, agrees to accept service on behalf of himself and Relief Defendants North American Liquidity Resources LLC, Growth Income Holdings LLC, and Institutional Syndication LLC at the email address *vicchilelli@gmail.com*.

## III.

**IT IS HEREBY FURTHER ORDERED** that each defendant shall serve on the Commission by email to Paul W. Kisslinger (*kisslingerp@sec.gov*) and Sarah H. Concannon (*concannons@sec.gov*), no later than July 27, 2021, a verified, sworn accounting, which the Defendants shall sign under penalty of perjury, providing the following information:

- a) Each account with any financial institution, bank, digital asset exchange, brokerage firm in which Fund assets and/or Fund investor assets are currently held, or have been held between March 1, 2018 and the present.

- b) The current account balances and status of each account identified in part (a).
- c) A description of all transfers and recipients of such transfers between March 1, 2018 and the present.
- d) The present holders, locations, and uses of all Fund and/or Fund investor assets.

**IV.**

**IT IS HEREBY FURTHER ORDERED** that in lieu of the time periods, notice provisions, and other requirements of Rules 26, 30, 33, 34, 36 and 45 of the Federal Rules of Civil Procedure, and the Local Rules of this Court, discovery shall proceed on the following expedited basis: (i) the Commission is authorized to take depositions upon oral examination subject to 10 days notice pursuant to Rule 30(a) of the Federal Rules of Civil Procedure; (ii) all depositions in this action, unless properly noticed to take place elsewhere, shall be taken within the United States; (iii) Pursuant to Rule 33(a) of the Federal Rules of Civil Procedure, defendants shall answer the Commission's written discovery, including interrogatories and requests for production, within 10 days of service of such discovery; (iv) pursuant to Rule 34(b) of the Federal Rules of Civil Procedure, defendants shall produce all documents requested by the Commission within 10 days of service of such request; and (v) all written responses to the Commission's discovery requests shall be delivered by email to Paul W. Kisslinger (*kisslingerp@sec.gov*) and Sarah H. Concannon (*concannons@sec.gov*).

**V.**

**IT IS HEREBY FURTHER ORDERED** that Defendants, Relief Defendants, and their officers, agents, servants, employees, and attorneys, including all financial institutions identified in Attachment A, are hereby restrained from destroying, mutilating, concealing, altering or disposing

of any documents or other items, including any books, records, documents, agreements, correspondence, memoranda, and electronic data or communication in any form, relating to the assets of the Fund and/or Fund investors and/or Relief Defendants and any allegations contained in the Complaint.

## VI.

**IT IS HEREBY FURTHER ORDERED** that defendants or their attorneys shall appear before this Court, in person or by video conference as the Court shall determine, at 10:00 a.m. on August 30, 2021, ~~or as soon thereafter as the matter may be heard~~, to show cause why this Court should not maintain the asset freeze and other ancillary relief entered in this order until a final adjudication of this case on the merits.

Defendants shall serve any papers in opposition to such relief by email transmission and ECF service on the Commission's counsel, Paul W. Kisslinger (*kisslingerp@sec.gov*) and Sarah H. Concannon (*concannons@sec.gov*) no later than August 2, 2021. The Commission may serve and file a reply no later than August 16, 2021 and shall serve such reply brief, if any, on defendants or their attorneys by email transmission and ECF service.

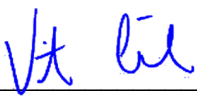
Defendants' time to answer or move with respect to the complaint is hereby extended to September 7, 2021.

SO AGREED:

  
\_\_\_\_\_  
Robert K. Lu  
REID & WISE LLP  
U.S. Bank Tower  
633 West Fifth Street  
26th Floor  
Los Angeles, CA 90071  
P: (213) 223.2328  
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*Counsel for Defendants Ofer Abarbanel and  
Income Collecting 1-3 Months T-Bills Mutual  
Fund and Relief Defendants Institutional  
Secured Credit LLC, CLO Market Neutral  
LLC, and Global EMEA Holdings, Inc.*

Dated: June 23, 2021

  
\_\_\_\_\_  
Victor Chilelli, pro se

*On behalf of himself and Relief Defendants  
Institutional Syndication LLC, North American  
Liquidity Resources LLC, and Growth Income  
Holdings LLC*

Dated: June 23, 2021


SO ORDERED:

Dated: June 24, 2021  
\_\_\_\_\_

*/s/ Paul W. Kisslinger*  
\_\_\_\_\_  
Paul W. Kisslinger (PK0764)  
Sarah Heaton Concannon (SC9111)  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549  
(202) 551-4427 (Kisslinger)  
(202) 551-5361 (Concannon)  
KisslingerP@sec.gov (Kisslinger)  
ConcannonS@sec.gov (Concannon)

*Counsel for Plaintiff Securities and  
Exchange Commission*

Dated: June 23, 2021

  
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HONORABLE RONNIE ABRAMS  
UNITED STATES DISTRICT JUDGE

### ATTACHMENT A

A. Defendants, Relief Defendants, and their officers, agents, servants, employees, and those persons in active concert or participation with them who receive actual notice of this Order in accordance with this Order, hold and retain within their control and otherwise prevent any withdrawal, transfer, pledge, encumbrance, assignment, dissipation, concealment or other disposal of any assets in the accounts listed in the table below, and/or to which the Fund assets and/or Fund investor assets described in the Commission's Complaint have been transferred, held by, or under the direct or indirect control of Defendants or Relief Defendants, whether held in their name or for their direct or indirect beneficial interests, including, but not limited to the following presently known financial and brokerage accounts:

Financial Institution	Account Holder/Account Name	Account Number(s)
Wells Fargo Bank, N.A.	Income Collecting 1-3 Months T-Bills Mutual Fund	-4905
Wells Fargo Bank, N.A.	North American Liquidity Resources LLC	-5664
Wells Fargo Bank, N.A.	Institutional Syndication LLC	-0277
Wells Fargo Bank, N.A.	Growth Income Holdings LLC	-3043
Wells Fargo Bank, N.A.	CLO Market Neutral LLC	-9805
TIAA Bank	North American Liquidity Resources LLC	-0450
PNC Bank	Institutional Syndication LLC	-9191
Bank of America, N.A.	Institutional Secured Credit LLC	-2284 -2297
Preferred Bank	Institutional Secured Credit LLC	-3705
Preferred Bank	Global EMEA Holdings LLC	-4088
Interactive Brokers LLC	Income Collecting 1-3 Months T-Bills Mutual Fund	-1002
Interactive Brokers LLC	North American Liquidity Resources LLC	-6883 -7218 -7918 -1670 -4792 -5226
Interactive Brokers LLC	Institutional Syndication LLC	-3160 -8274 -1903

Financial Institution	Account Holder/Account Name	Account Number(s)
Interactive Brokers LLC	Growth Income Holdings LLC	-4946 -8065 -6225
Interactive Brokers LLC	Institutional Secured Credit LLC	-5358 -3330 -7649
Vanguard	Robert K. Lu Robert K. Lu Individual Brokerage Account	-1044

B. The following financial and brokerage institutions, holding funds or other assets, in the name, for the benefit of, or under the control of Defendants or Relief Defendants, directly or indirectly, held jointly or singly, and wherever located, and which receives actual notice of this order by personal service, mail, email, facsimile, or otherwise, shall hold and retain within its control and prohibit the withdrawal, removal, transfer, disposition, pledge, encumbrance, assignment, set off, sale, liquidation, dissipation, concealment, or other disposal of any such funds or other assets, including, but not limited to, the following presently known financial and brokerage accounts:

Financial Institution	Account Holder/Account Name	Account Number(s)
Wells Fargo Bank, N.A.	Income Collecting 1-3 Months T-Bills Mutual Fund	-4905
Wells Fargo Bank, N.A.	North American Liquidity Resources LLC	-5664
Wells Fargo Bank, N.A.	Institutional Syndication LLC	-0277
Wells Fargo Bank, N.A.	Growth Income Holdings LLC	-3043
Wells Fargo Bank, N.A.	CLO Market Neutral LLC	-9805
TIAA Bank	North American Liquidity Resources LLC	-0450
PNC Bank	Institutional Syndication LLC	-9191
Bank of America, N.A.	Institutional Secured Credit LLC	-2284 -0297
Preferred Bank	Institutional Secured Credit LLC	-3705
Preferred Bank	Global EMEA Holdings LLC	-4088
Interactive Brokers LLC	Income Collecting 1-3 Months T-Bills Mutual Fund	-1002
Interactive Brokers LLC	North American Liquidity Resources LLC	-6883 -7218 -7918



Financial Institution	Account Holder/Account Name	Account Number(s)
		-1670 -4792 -5226
Interactive Brokers LLC	Institutional Syndication LLC	-3160 -8274 -1903
Interactive Brokers LLC	Growth Income Holdings LLC	-4946 -8065 -6225
Interactive Brokers LLC	Institutional Secured Credit LLC	-5358 -3330 -7649
Vanguard	Robert K. Lu  Robert K. Lu Individual Brokerage Account	-1044